

S.D.N.Y. – N.Y.C.
24-cv-8464
Vyskocil, J.

United States Court of Appeals
FOR THE
SECOND CIRCUIT

At a stated term of the United States Court of Appeals for the Second Circuit, held at the Thurgood Marshall United States Courthouse, 40 Foley Square, in the City of New York, on the 7th day of May, two thousand twenty-five.

Present:

Susan L. Carney,
Alison J. Nathan,
*Circuit Judges.**

USDC SDNY
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Genius Group Limited,

Petitioner-Appellant,

v.

25-630

LZG International, Inc., et al.,

Respondents-Appellees,

VStock Transfer, LLC,

Nominal Respondent.

Appellant requests a partial stay pending appeal and partial vacatur of the district court’s order dated March 13, 2025 (S.D.N.Y. 24-cv-8464, doc. 99). The district court’s order enjoins (1) Appellant from “issuing additional shares of its stock and from any manipulation of its shares, and from purchasing Bitcoin with funds from investors, funds raised from rights offerings, and funds raised from the purchase of additional shares, pending the hearing and determination of the arbitration”; and (2) Appellees and Nominal Respondent VStock Transfer, LLC, from “selling, transferring, assigning, encumbering, or otherwise disposing of [Appellee LZG International, Inc.’s] shares of common stock or stock certificates in Genius or taking any action that would enable LZG to sell, transfer, assign, encumber, or otherwise dispose of its Genius shares of common stock, pending the hearing and determination of the [a]rbitration.”


* Judge Raggi has recused herself from consideration of this motion. Pursuant to Second Circuit Internal Operating Procedure E(b), the matter is being decided by the two remaining members of the panel.

Appellant has made a strong showing that it is likely to succeed on the merits and suffers clear irreparable injury absent a stay, warranting a stay pending appeal. *See Uniformed Fire Officers Ass'n v. de Blasio*, 973 F.3d 41, 48 (2d Cir. 2020) (setting forth stay factors). Accordingly, upon due consideration, it is hereby ORDERED that the motion for a partial stay pending appeal is GRANTED and the district court's March 13 injunction against Appellant is STAYED pending the resolution of this appeal. The preliminary injunction remains in effect as to Appellees.

It is further ORDERED that the Appellant's motion for partial vacatur of the preliminary injunction, which is construed as seeking summary reversal, is DENIED.

The Clerk's Office is directed to consult with the parties to set an expedited schedule for briefing and argument to be held as soon as practicable.

FOR THE COURT:
Catherine O'Hagan Wolfe, Clerk of Court


The signature is written in cursive over a circular official seal of the United States Court of Appeals, Second Circuit. The seal contains the text "UNITED STATES", "SECOND CIRCUIT", and "COURT OF APPEALS".